GARDA

**Garda Property Group**
**Garda Holdings Limited and Garda Diversified Property Fund**

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**APPENDIX 4E**

# GARDA PROPERTY GROUP

This Appendix 4E should be read in conjunction with the Annual Report of Garda Property Group (**Garda** or **Group**) for the year ended 30 June 2026 (**FY26 Annual Report**).

## 1. GROUP STRUCTURE

This report is for Garda, comprising Garda Holdings Limited (ACN 636 329 774) (the **Company**) and Garda Diversified Property Fund (ARSN 104 391 273) (the **Fund**).

Each stapled Garda security comprises one share in the Company and one unit in the Fund, which cannot be dealt with or traded separately.

The responsible entity of the Fund is Garda Capital Limited (ABN 17 982 396 608), a subsidiary of the Company.

## 2. REPORTING PERIOD

The consolidated financial information in this report is for the year ended 30 June 2026. Comparative information is for the year ended 30 June 2025. This report should be read together with the audited FY26 Annual Report.

## 3. RESULTS SUMMARY

| Year ended 30 June | 2026 $000 | 2025 $000 | Change % |
|---|---|---|---|
| Revenue from operations[1] | 38,338 | 32,102 | 19.4% |
| Funds from operations (FFO)[2] | 22,374 | 14,992 | 49.2% |
| Profit/ (loss) after tax | 23,832 | (6,111) | nm |
| Total assets | 500,581 | 599,580 | (16.5%) |
| Net assets | 329,947 | 322,163 | 2.4% |
| Net tangible assets (NTA) | 329,947 | 322,163 | 2.4% |
| Issued securities[3] (thousand securities) | 200,685 | 200,515 | 0.1% |
| NTA per security ($ per security) | $1.64 | $1.61 | 1.9% |

## 4. COMMENTARY ON RESULTS

During FY26 the Group completed the sale of its North Lakes industrial development property and the Cairns Corporate Tower. The resulting capital was redeployed into commercial lending and the repayment of borrowings, which in turn resulted in increased profitability and reduced gearing.

Please refer to the Directors' Report and Financial Review contained in the FY26 Annual Report for further commentary on Garda's results.

1 Excludes net gain in fair value of investment properties, net gain on sale of investment properties and other revenue.

2 FFO is a non-ASSB financial measure calculated by adjusting statutory net profit/ (loss) for certain non-cash and one-off items. It is used by management to assess the Group's underlying operating performance and has not been audited or reviewed by the Group's auditor.

3 Excludes 16,888,123 Garda stapled securities comprising, 14,680,000 stapled securities issued under the Employee Security Plan and 2,208,123 deferred security awards (stapled securities) issued under the Equity Incentive Plan.

## 5. DISTRIBUTIONS AND DIVIDENDS

The table below provides details of dividends and distributions paid by Garda in respect of the financial year:

| | Dividend per security cents | Distribution per security cents | Total per security cents | Total[4] $000 | Franked amount $000 | Record date | Payment date |
|---|---|---|---|---|---|---|---|
| 2026 | | | | | | | |
| Interim | - | 2.00c | 2.00c | 4,042 | - | 30 Sep 25 | 15 Oct 25 |
| Interim | - | 2.00c | 2.00c | 4,058 | - | 30 Dec 25 | 16 Jan 26 |
| Interim | - | 2.25c | 2.25c | 4,565 | - | 31 Mar 26 | 16 Apr 26 |
| Final | - | 2.25c | 2.25c | 4,565 | - | 30 Jun 26 | 15 Jul 26 |
| | **-** | **8.50c** | **8.50c** | **17,230** | **-** | | |
| 2025 | | | | | | | |
| Interim | 0.225 | 1.575 | 1.800 | 3,635 | 454 | 27 Sep 24 | 15 Oct 24 |
| Interim | 0.225 | 1.575 | 1.800 | 3,635 | 454 | 31 Dec 24 | 16 Jan 25 |
| Interim | 0.225 | 1.575 | 1.800 | 3,635 | 454 | 31 Mar 25 | 15 Apr 25 |
| Final | 0.225 | 1.575 | 1.800 | 3,635 | 454 | 30 Jun 25 | 16 Jul 25 |
| | **0.900** | **6.300** | **7.200** | **14,540** | **1,816** | | |

## 6. CHANGES IN CONTROL OVER GROUP ENTITIES

During the financial year, Garda No.1 Pty Ltd was incorporated as a wholly-owned controlled entity. There was no material impact on the Group's financial position or results.

## 7. DISTRIBUTION REINVESTMENT PLAN

Not applicable.

## 8. DETAILS OF ASSOCIATES AND JOINT VENTURES

Not applicable.

## 9. COMPLIANCE STATEMENT

This report has been prepared using information taken from Garda's FY26 Annual Report.

Garda's FY26 Annual Report has been prepared in accordance with Australian Accounting Standards and Interpretations issued by the Australian Accounting Standards Board (**AASB**) and the *Corporations Act 2001*, as appropriate for for-profit oriented entities. The FY26 Annual Report also complies with International Financial Reporting Standards as issued by the International Accounting Standards Board (**IASB**).

The FY26 Annual Report has been audited, and the independent audit report is not subject to a modified opinion, emphasis of matter or other matter paragraph.

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**Authorised for release by: Matthew Madsen (Executive Chairman)**

For more information, please contact:

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[4] Total distributions exclude distributions paid in respect of 14,680,000 securities granted under the Employee Security Plan.